

Introduction

After the last financial crisis of the 20th century there was a rise in the awareness towards issues relating to corporate governance. Training and educational programs for managers in the area of company management are new in Malaysia including other countries in East Asia. Serious repercussions from the 1997/1999 financial crisis are very significant to corporate governance issues. This situation has driven the authorities to implement the Malaysian code of corporate governance including training programs for company managers (New Straits Times, September 23 2001)

Notwithstanding the various steps and efforts taken by the government to ensure legal compliance among company managers there is a rise in commercial crime cases involving company managers. Offences usually involves crime such as criminal breach of trust, fraud, counterfeit notes and documents, credit cards scams, cyber crimes, copyright crimes, offences under the Film Censorship Act 2002 (Act 620), including other crimes or offences relating to government agencies under any acts or enactments under the control of the investigative agencies such as the commercial crime investigation bureau. This would also include other commercial crime cases (various provisions of the Penal Code under the responsibilities of the commercial crime investigation bureau).

Between the years of 1997 to 1999 there were 27,063 commercial crime cases. In 2000 to 2003 the figure increased up to 32,964 cases. In 1998 only there were 4778 fraud cases and 2517 cases in criminal breach of trust (Commercial Crime Investigation Department Bukit Aman until February 2003). These figures warrant the implementation of more intensive enforcement policies. However, in certain circumstances budget problems may cause the relevant authorities a lacking in acquiring enough enforcement officers to investigate cases of misconduct in the

corporate world. In fact, this is one of the major problems that have been responsible in the failure to deal with major abuse cases such as Perwaja Steel and Mas Cargo Sdn Bhd. Therefore even though Malaysia possesses a comprehensive law of corporate governance it is meaningless if the enforcement of these laws is not efficient (News Straits Times March 6 2003). Basically an increase in commercial crime cases in Malaysia will bring major implications to the increase of enforcement costs. Internationally Malaysia has been awarded a rating of 9.5 from the Standard and Poor's Rating Agency due to its excellent law of corporate governance but has been given a rating of 2.5 in the aspect of enforcement based on a scale of 10 (New Straits Times March 6 2003).

From this brief scenario it is found that various acts, rules, training and courses has been introduced to ensure the smooth running of the system of corporate governance. For instance Kuala Lumpur Stock Exchange has introduced compulsory training for would be corporate managers listed under the Annual Plan known as The Mandatory Accreditation Programs (MAP) and the Continuing Education Program (CEP). Participators of these courses will be awarded a certificate upon completion of their training.

Therefore the above statistics displayed the importance of the company managers to possess very high level of ethical practices to secure its reputation and the trust of the general public towards this profession. The government has been working hard to prepare training programs in order to produce company managers that are not only excellent but also very ethical. These efforts are garnered to foster the public trust towards corporate institutions in Malaysia consistent with the concept of globalization and liberalization. However cases of abuse in corporate governance involving top level management in the corporate world witnesses a stark rise in breach of trust cases

from the year of 1985 to 1989 to 5805 cases with a loss amounting to RM381.5 million involving 424 company managers. These shocking numbers expose a very worrying scenario where most of the victims involved were reported to be not only individuals but also banks and various companies in the commercial sector (Hanif, 1990). In effect problem of abuses in corporate governance within the corporate sectors should be given major attention. The question is whether the ethical behavior of the top management of companies responsible in giving effect to the laws of corporate governance? Another issue is what are the demographic characteristic that determine their ethical behavior?

Objectives of the Study

The objectives of the study are:

- a. To study and to determine the level of ethical behavior among the top level management of companies in Malaysia.
- b. To detect the differences of ethical behavior among the top level management of companies according to their demographic characteristics.

Literature Review

The ethical behavior of an individual is influenced by various internal factors and external environment. The individual internal factor is a dominant factor and will frequently appear in academic debates. Among the many individual characteristics that may influence his or her ethical behavior is the value of right or wrong which he or she uphold (Trevino, 1986; Sims, 1991), self dignity (Baron and Byrne, 1977; Weiss, 1978 and Rosenkrantz, 1984), religious faith (Kidwell et al., 1987; Hegarty and Simms, 1978, Siker et al., 1991), gender (Reugger, Whipple and Swords, 1992), age (Serwinek, 1992), educational background (Mc Nichols and Zimmerer, 1985), working experience (Syed Azizi, 1989), self efficiency (Bandura, 1977) and ego

strength or self regulating skill (Trevino, 1986). However previous study such as Abdullah (2000) looked at other factors than the above which included factors like external environment, situation and organization, leadership style, social responsibilities and the organizational ethical culture which has a direct influence in one's ethical behavior. For the purposes of this study, only factors concerning religious faith, gender, age, ethical educational background and working experience will be taken into account.

Religious Values

Studies made by Kidwell et al., (1987) looked at the difference of ethical perception among male and female managers found that school of thoughts and frequent church attendance have an influence over ethical decision making. Studies made by Mc Nichols and Zimmerer (1985) have also shown that a strong religious faith has a positive relation and is significant to the ethical values uphold by the person. Another study found that a belief in religious tradition influences the moral consideration of organizations when there is a need to decide on the formation of policies (Siker, Nonanwe and Green, 1991). Those three findings are supported by Hegarty and Simms (1978, 1979) where the orientation of religious values is very influential on one's ethical behavior. These findings are strengthened by another study made by Abdullah (2000) who found that one's religious faith correlates and positively influence significantly the ethical behavior of an individual. For Muslims, tauhid or religious belief becomes the basic foundation of their manners (Nasir, 1986). Islam stresses the practice of ethics or good manners whereby Rasulullah PBUH as the Prophet has been entrusted with the task to perfect the manners of mankind. The Prophet PHUB through Anas Bin Malik said, "Verily I have been send to perfect your

manners” (Shihabuddin, 1999). Therefore the religious belief of a person has a strong relation to one’s ethical behavior.

Gender

Previous studies have shown the influence of gender towards the ethical behavior of an individual is uncertain, studies only shown a minor different from a physiological aspect. Truly there exists a different biologically (Mitchell 1987). A group of researchers found that gender has a positive relation to one’s ethical behavior. For instance studies made by Syed Azizi (1989) on Malaysian, Indonesian, Thailand and American students studying in America found that female students are more ethical compared to male students. Studies conducted by other researchers for instance Whipple and Swords (1992) also found that women acted more ethically compared to men. However Md Zabid (1989) found that male managers in Malaysian banks are not ethical compared to female managers. The study focused on the perception of this group towards 13 unethical practices.

Whilst another group of researchers found that gender do not have any impact on one’s ethical behavior (Serwinek 1992 and Abdullah 2000). In fact from the aspect of one’s moral development, Gilligan (1982) criticized the traditional theory propounded by Kohlberg (1981) that concluded women are less developed from the aspect of moral compared to men. According to Gilligan, moral must not only be seen from the perspective of justice, fairness or universal rights but must also be seen from the perspective which is based on care, responsibility to others or continuity of inter-dependent relationships. In Islam, men and women are not differentiated in terms of position in society but Islam recognized their physical differences which at the same time recognize the differences of functions. In executing ethics or manners, Islam does not compromise compliance based on gender, in fact the responsibility of

executing ethics is a universal responsibility. This recognition is consistent with the Quranic Surah meaning "For Muslim men and women, for devout men and women, for true men and women, for men and women who are patient and constant, for men and women who humble themselves, for men and women who give in charity, for men and women who fast (and deny themselves), for men and women who guard their chastity, and for men and women who engage much in Allah's praise, for them has Allah prepared forgiveness and great reward" (33:35). If this premise uphold by Islam any ethical evaluation on a main subject by those who really understands Islam will not differ based on gender as Allah said, "O mankind! We created you from a single (pair) of a male and female, and made you into nations and tribes, that you may know each other (not that you may despise each other). Verily the most honored of you in the sight of Allah is (he who is) the most righteous of you. And Allah has full knowledge and is well-acquainted (with all things)" (49:13). However there are specific matters which are specific to gender for example men are able to marry more than one if he can fairly afford to do so but women are not allowed. In effect it is suggested that gender has no relation to one's ethical behavior although we are not sure with the fact that gender do not have any effect on one's ethical behavior. Therefore, this study managed to look at its connection to one's ethical behavior.

Age

Serwinek (1992) and Reugger together with King (1992) each found older employees have a firmer ethical interpretation and older students displayed a more mature ethical behavior compared to younger students. Browning and Zabriskie (1983) instead found that purchasing managers who are younger are more ethical compared to those who are older. Md Zabid (1989) also found that bank managers in Malaysia that are younger which are below 30 years old has a more ethical perception compared to

older managers which are 30 years and above. Abdullah (2000) found that a person's age do not influence his or her ethical behavior however Abdullah's findings showed that those who are older scored higher in terms of their ethical behavior compared to those who are younger.

In Islam, the age of puberty (15 years or any signs of puberty) and possession of sound mind are used as guidelines to determine whether a person should be liable or not over his ethical behavior. Within this premise, logically there are no differences in any ethical assessment towards major matters made by those who have reached the age of puberty. This suggests to us that a person's ethical behavior has no connection to age. The uncertainty of these findings drove this study to find the connection of the respondent's age to their ethical behavior.

Ethical Educational Background

Ethical educational background has given different effects to one's ethical behavior.

Hawkin and Cocanougher (1972) found that business students are more tolerant to unethical behavior compared to non business students. The result of this study is supported by a research conducted by Boyd (1982) which, concluded that courses relating to business and social courses are unable to enhance the moral understanding of a student. However these findings are not consistent with the study made by Beltrameani et al., (1984), where business courses give more attention to matters relating to ethical issues compared to other courses. Furthermore other studies having to do with educational background found that managers with technical education are more ethical than managers with non technical educational background.

Lazniak and Inderrieden (1987) have shown whether students of Masters in Business Administration (MBA) with technical education influence their ethical beliefs are similar. This is supported by studies made by Goodman and Crawford (1974) and Mc

Nichols and Zimmerer (1985) whereby the type of education does not in any way gives a significant different in the making of any decisions relating to ethics. Abdullah (2000) also found that the behavior of an individual is not different based on his area of specialization. According to Abdullah (2000) area of specialization do not influence the ethical behavior of a person. Within this premise Abdullah (2000) found that exposure to ethical subject during the studies in higher institutions and also during courses in service have significantly influence one's ethical behavior. This is also consistent with the study of Azian (1990), which discovered that exposure to episodes to ethical dilemma for high school students in Petaling Jaya has a significant relation to the ethical behavior of those students. The finding of this study is inconsistent with studies made by Schoenfeldt et al., (1991). The studies suggest that the teaching of ethical subject do not have any relation with any ethical consideration made by the students studied by them. Inconsistencies of these findings are similar to studies made by Abdullah et al., (1992). They found that in the duration of one semester exposure to ethical subjects taught at Universiti Utara Malaysia failed to show any effect on the ethical perception of students. Islam always gives recognition to those with knowledge and Islam differentiates those with knowledge and those without as commanded by Allah. Therefore a person with knowledge is more fearful and loyal to Allah that is they will not engage in unethical acts.

There is an expectation that the ethical behavior of a person will be influenced by one's educational background, particularly exposure to formal ethical knowledge whether in higher institution, in service courses or in seminars. Usually those with experience will have more opportunity to be exposed to ethical knowledge especially through courses in service or through seminars. Arlow and Ulrich (1980) and Stevens (1984) found that students have a lower level of understanding of ethics compared to

managers. However Stevens, Richardson and Abramowitz (1989) discover that there is little difference in the ethical beliefs between managers, business students, lawyers and law students.

Working Experience

Usually those with experience will have more opportunities to be exposed to ethical knowledge especially through in service courses or through seminars. Based on this previous studies discovered that the factor of working experience influences one's level of ethical understanding. According to Syed Azizi (1989) the more experienced a person in his employment the more higher his moral level. Syed Azizi found that university students with working experience are more mature in making their ethical assessment. Abdullah (2000) discovered that one's experiences do not influence his or her ethical behavior. However result show that those with more experience score higher in their ethical behavior compared to those with less experience.

Method of Study

This study focus specifically on manufacturing companies for consumer goods and servicing or trading sectors in Malaysia whether they are listed in Bursa Malaysia or not. This choice is made based on the reason that the chosen sectors are those sectors which bring the most to the growth of national productivity. The sectors also are mostly involved with ethical problems in corporate governance as discussed in the problem statement of the study.

The research design of the cross sectional studies have been applied in this study. This method will show the real situation more realistically (Kerlinger, 1986). Data collection involved the distributions of questionnaires. Respondents are members of the top level management of companies in Malaysia. Studies involved 266 respondents from which 209 or 78.5 % responded. After scrutiny only 135 or 57.5% respondents were accepted. Based on the finding of the normality test, variables which have been applied to analyze is found to fulfill the requirement of normality

data that is through determination of mean, mode and median (ie 48.97, 55.56 and 55.56 respectively) and normality plot for the ethical behavior shows a normal distribution.

Measurement of Variables of Ethical Behavior

Ethical behavior can be used as a dependent variable referring to aspects of respondents' cognitive skill concerning moral issues and problems. Application of ethical behavior is based on the opinion that values hold by a person will usually determined the choices made in any decision or action, especially in matters relating to ethics. A person will choose a decision or action based on each causes and rationality consistent with values uphold (Guth and Tagiuri, 1965). It is used as a dependent variable supported by a study that shows process of cognitive skill relating to moral issues or problems is a key indicator to the real behavior (Blasi, 1980 and Rest et al., 1986).

This study used the Defining Issue Test (DIT) measurement which has been modified to measure ethical behavior. DIT has been designed by Rest (1979) based on Kohlberg's theory (1963). DIT is able to detect the level of moral development of a person in a cognitive aspect. The detection will give a social reality picture possess by a person that is, what is the concept used by a person in making a social problem analysis and how the person is able to reach a decision from a moral perspective. Originally this measurement could be used to detect six level of ethical behaviors based on Kohlberg's theory (1963) of moral development. Actually the six levels could be grouped to only three rational levels. To detect the ethical behavior of top level management of companies in Malaysia the study uses three ethical dilemmas which have been designed hypothetically similar to the method used and modified by Abdullah (2000).

Measurement of Personal Factor Variable

The respondent personal factor is obtained from question regarding background information. This includes gender, occupation, duration of employment with organization, duration of current service and religious faith. Area of specialization during study at higher institutions is also asked. Questions on exposure to ethical subjects in higher institutions in service courses and seminars are also posed to the respondents.

Level of Ethical Behaviour

Findings show that the mean score of the level of ethical behavior among top level management of companies with P DIT index valued at 48.97 on the maximum score of 100. Whilst the median, mode and standard deviation each obtained are 55.56, 55.56 and 24.29. This score can be categorized in the conventional level based on moral development levels by Kohlberg. The analysis further shows that 31.9% respondents are grouped in the pre-conventional level, 34.1% conventional and 34.1% are post conventional. These findings are consistent with the findings of Elm and Nichols (1993) and Abdullah (2000) and Abdullah et al., (2005). In effect result showed that the ethical behavior of the top level management of companies are mostly based on laws and regulations compared to principles held by the individual.

The Level of Ethical Behaviour Differentiated

To detect the differentiation between levels of ethical behavior, the director code of ethic and knowledge including understanding of top level management are based on their demographic characteristics.

Level of Ethical Behaviour based on Gender

Findings showed that there is no significant different from the aspect of ethical level between male and female. However the findings displayed a higher mean level of

ethical behavior on female compared to male where the mean for female is 49.52 ($n=35$, $sd=25.33$) while male is 48.78 ($n=100$, $sd=24.05$)

These findings are inconsistent with studies made by Syed Azizi (1989) on Malaysian, Indonesian, Thailand and American students studying in America. His study found that female students are more ethical compared to male students. This is followed by other researchers such as Reugger and King, 1992 and Whipple and Swords, 1992). They also found that females acted more ethically compared to male. Similarly Md. Zabid (1989) in his study found that male bank managers in Malaysia are generally unethical compared to female managers. These findings appeared to be consistent with the study made by Abdullah et al., (2005) among the top level management of companies in Northern Malaysia.

However in Islam there are no differences of level between male and female including in matters of executing ethics or manners. Allah commanded in the Quran, “For Muslim men and women, for devout men and women, for true men and women, for men and women who are patient and constant, for men and women who humble themselves, for men and women who give in charity, for men and women who fast (and deny themselves), for men and women who guard their chastity, and for men and women who engage much in Allah’s praise, for them has Allah prepared forgiveness and great reward” (33:35). Therefore if these principles are uphold there can never be any difference based on gender in relation to ethical issues particularly for those who really understand the teachings of Islam.

Level of Ethical Behavior based on Type of Organization

Finding shows that there are no significant difference between the manufacturing sector and servicing. However, mean level of ethical behavior in the servicing sectors is higher than manufacturing sectors. The mean level of ethical behavior in servicing

sectors is 51.16 ($n=91$, $sd=22.34$) while the manufacturing sector is 44.19 ($n=43$, $sd=27.91$). The result obtained are reasonable in the sense that the servicing sectors deal more with the public compared to the manufacturing sectors which are more product-based.

Level of Ethical Behavior based on Religious Factor

The study discovers that there is a significant difference between respondents who are Muslims and those who are non Muslims whereby the mean level of ethical behavior of Muslims respondent is 55.38 ($n=64$, $sd=23.63$) compared to non Muslims where the mean level is only 40.19. ($n=71$, $sd=20.57$)

The finding explains that religious factor is potential to determine the level of ethical behavior of top level management of companies. Therefore, there is a similarity between this result with studies made on differences of ethical perception among male and female managers made by Kidwell et al., (1987). Kidwell found that school of thoughts and frequency in church attendance influences each ethical decision. Studies by Mc Nichols and Zimmerer (1985) also show that strong religious belief has a positive relation and is significant to ethical values upheld. Another study shows that belief in religious traditions influences the moral consideration of an organization when a decision has to be made concerning policy formation (Siker, Nonanwe and Green, (1991). The three findings are supported by Hegarty and Simms (1978, 1979) where the orientation of religious values is very influential on one's ethical behavior. These findings are strengthen by Abdullah (2000) who discovered that one's religious faith correlates and positively influence significantly the ethical behavior of an individual. For Muslims, tauhid or religious belief is the basic foundation of a person's way of life. Islam stresses on the practice of good ethical behavior whereby Rasulullah has been sent specifically to perfect the sanctity of human behavior.

Rasulullah said, "Verily I have been sent to perfect your manners" (Shihabuddin, 1999). Therefore as expected religious belief of a person has a strong relation to one's ethical behavior.

Level of Ethical Behaviour based on Exposure to Ethics at Institutions of Higher Learning

Findings discovered that there is no significant difference between respondent who has been exposed to ethical education at institutions of higher learning compared to those who have not been exposed. However, the mean for respondents who have been exposed to ethical courses at institutions of higher learning is higher (49.74) compared to those who have been given exposure (47.96).

These findings are inconsistent with the study made by Abdullah (2000) who found that exposure to ethical subjects at institutions of higher learning and in service courses are significant in influencing one's ethical behavior. Similarly inconsistencies are present with studies made by Azian (1990) who found that exposures to ethical dilemma episodes to high school students in Petaling Jaya are significantly related to the ethical behavior of the students concerned. Consistencies are discovered in a study made by Schoenfeldt et al., (1991) who found that the teaching of ethical subjects do not have any relation to the ethical consideration made in any decision by students examined. This study is consistent with another study made by Abdullah et al., (1992). They found that in the duration of one semester exposure to ethical subjects taught at Universiti Utara Malaysia do not have any effect on the students' ethical perceptions.

Level of Ethical Behaviour based on Exposure to Ethics in Service

Findings show that there is no significant different between the respondents who have been exposed to ethical courses in service with those who have never been exposed in

service. The mean value of respondents who have been exposed to courses is 49.74 (n=65, sd=24.06) while those who are not exposed is 47.96 (n=60, sd=24.16)

The result is inconsistent with the findings of Syed Azizi (1989) whereby the more experience a person in employment the more higher his moral will be. Syed Azizi found that university students with working experience are more mature in making assessments regarding ethical questions. Abdullah (2000) discovered that one's experience in employment do not influence his ethical behavior however those who are more experience has a higher score in ethical behavior compared to those with less experience.

Level of Ethical behaviour based on Exposure to Ethics in Seminar

There is no significant difference between respondents who have attended seminars compared to those who have never attended seminars. Results show that respondents who have attended seminars on ethic have a higher mean (49.27) (n=76, sd=25.29) more than those who have never attended seminars (48.07)(n=49, sd=22.72)

The findings are consistent with the study made by Abdullah et al., (1992) and Schoenfeldt et al., (1991) but are inconsistent with studies made by Abdullah (2000), Azian (1990) and Syed Azizi (1989).

Level of Ethical Behavior based on Duration in Service

Findings show that there is no significant difference between those in service less than 12 years (50.81) (n=96, sd= 22.96) and those who have served more than 12 years (46.95) (n=31, sd=27.62). The result show that those in service less than 12 years have a slightly higher ethical level compared to those who serve more than 12 years. This finding is consistent with the study made by Abdullah (2000) and Abdullah et al., (2005) that those with less experience have a higher score in ethical behavior compared to those with more experience. However, these findings is inconsistent with

study made by Syed Azizi (1989) who concluded that the more experience a person is in employment the more higher his level of moral ethical values.

Level of Ethical Behavior based on Age

There is no significant difference between those aged less than 40 years and those aged more than 40 years. The mean for those aged more than 40 years is 46.34 ($n=47$, $sd=22.62$). While the mean for those aged less than 40 years is 51.59 ($n=84$, $sd=24.73$). However, there is a tendency that those aged more than 40 years are less ethical behavior than those aged less than 40 years. This showed that the finding is consistent with the study made by Abdullah (2000) and at the same time strengthen the study made by Abdullah et al., (2005) that those who are older have a higher score in ethical behavior compared to those who are younger.

Findings obtained are inconsistent with studies made by Serwinek (1992) and Reugger and King (1992). Each found that employees who are older have a firmer ethical interpretation and they displayed a more mature ethical behavior compared to younger students. The findings are inconsistent with studies made by Browning and Zabriskie (1983), they found that purchasing managers who are younger are more ethical compared to older purchasing managers. Md. Zabid (1989) also concluded that bank managers in Malaysia who are younger (30 years and below) are generally unethical compared to those managers who are older (30 years and above).

Conclusions and Finding

In general, findings show that the mean score of the level of ethical behavior among top level management of companies with P DIT index valued at on a maximum score at 48.97 on the maximum score of 100. Findings also show that there are no significant differences between the manufacturing sector and servicing. However, mean level of ethical behavior in the servicing sectors is higher than manufacturing

sectors. The mean level of ethical behavior in servicing sectors is 51.16 while the manufacturing sector is 44.19. The result obtained are reasonable in the sense that the servicing sectors deal more with the public compared to the manufacturing sectors which focus more on product only. Finding also showed that there is no significant difference from the aspect of ethical level between male and female. However the findings displayed a higher mean level of ethical behavior on female compared to male where the mean for female is 49.52 while male is 48.78. Findings discovered that there is no significant difference between respondent who has been exposed to ethical education at institutions of higher learning compared to those who have not been exposed. However, the mean for respondents who have been exposed to ethical courses at institutions of higher learning is higher (49.74) compared to those who have not been given exposure (47.96). Findings also showed that there is no significant difference between those aged less than 40 years and those aged more than 40 years. The mean for those aged more than 40 years is 46.34. While the mean for those aged less than 40 years is 51.59. However, there is a tendency that those aged more than 40 years are less ethical than those aged less than 40 years. The study discovers that there is a significant difference between respondents who are Muslims and those who are non Muslims whereby the mean level of ethical behavior of Muslims respondent is 55.38 compared to non Muslims where the mean level is only 40.19. Therefore as expected religious belief of a person has a strong relation to one's ethical behavior. The finding explains that religious factor is potential to determine the level of ethical behavior of top level management of companies. Therefore the implication of the finding suggests that the selection of those who are going to be the members of top level management of companies in Malaysia to uphold corporate governance must be Muslims and have exposure to ethical subjects.

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